

Fred Reinhart
Reinhart Carpet Outlet Inc
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Philadelphia, PA 19144-2913

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

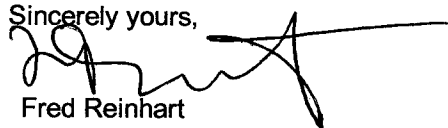
Dear Secretary Johnson:

The economy is floundering, and small businesses like mine are struggling every day while banks rake in the fees at our expense. They push customers to use credit and debit cards because it benefits them, but they have no regard for the customer or the merchant. Swipe fee regulation is one way to tell the big banks that they have overstepped their limits and that their greed will no longer be tolerated.

My family business has been around for 115 years, and I am the fourth generation to be running it. We have weathered bad times before, but there are even more challenges facing small businesses these days. The reduction in processing fees would mean a savings of more than half for my debit transactions, money that I would happily put to better use in ensuring that my business continues to endure.

As a retailer, I feel that the banks treat me awfully and that I have little power to change it. My customers would not tolerate it if I stopped taking credit or debit cards, so I am stuck paying. The government has the power to regulate this and finally make the banks start charging reasonable fees. Please do all you can to see that the recently proposed twelve-cent limit on debit card transactions is implemented.

Sincerely yours,

A handwritten signature in black ink, appearing to be 'Fred Reinhart', with a long horizontal line extending to the right.

Fred Reinhart